# Forvis Mazars 401(k) Plan Frequently Asked Questions

## General

### Who is eligible to participate in the retirement Plan?

All U.S. employees (full-time, part-time, interns, seasonal, temporary, Talent Shift) and partners are eligible to participate in the Plan. Employees are eligible immediately upon hire and there is no minimum age or service requirement to participate.

### When can I access my Schwab account?

Within 7-10 business days of your hire date, you will receive an email from Schwab to register your account. For rehired team members who previously set up a Schwab account under the Forvis Mazars Plan, you can login using your previous credentials. Please contact Schwab Participant Services at 1-800-724-7526 if you need your password reset.

**Starting August 26, 2025**, the employer email address on file with Schwab will be firstname.lastname@us.forvismazars.com. You may add a personal email address on file, if you wish, once your account is created.

### How do I log in to Schwab?

For **newly** hired team members: go to workplace.schwab.com. **New participants** can establish their login ID and password by using the **Register Now** button. Please allow 7-10 business days after your hire date for your account to be created with Schwab.

For **returning** team members: you may already have an account setup with Schwab.

- Visit workplace.schwab.com and enter your login ID under **Plan Participant Login**.
- Enter your password and select Log in.

### How can I reset my login ID or password?

To reset your login ID or password, call Participant Services at 1-800-724-7526 and answer a few security questions. If you know your login ID, you can reset your password online.

- Go to workplace.schwab.com
- Select Forgot Password?

### Does the Plan have an auto enrollment feature?

Yes, the Forvis Mazars Plan has an auto enrollment feature. If you do not make your elections or opt-out in Schwab within 30 days from your hire or re-hire date, you will be automatically enrolled in the Plan with the following elections:

- Contribution rate: Employee 401(k) rate of 6%.
- Investment Direction: Vanguard Target Retirement Fund at 100%.
- Automatic Savings Increase: Employee 401(k) contribution rate will be increased by 1% per year until you reach a maximum of 10%. Your scheduled increase will take place as soon as administratively possible following October 2 each year.

### What percentage of my eligible earnings am I able to contribute to my 401(k)?

Participants can contribute up to 80% of eligible earnings for your elective deferral per pay period, up to the annual IRS maximum. If you are eligible for catch-up contributions, you can contribute up to 100% of your eligible earnings for your catch-up contributions per pay period.

Below are the 2026 Retirement Plan limits per Notice 2025-67:

- Elective Deferral: Age 49 and under: $24,500
- Age 50-59+ Catch-Up contribution (see exception below for ages 60-63): $8,000
- Age 60-63 super Catch-Up contributions: $11,250

### What qualifies as “eligible earnings”?

Eligible earnings include W-2 wages less reimbursements and fringe benefits. Fringe benefits include health, dental, vision, and life insurance.

Please review the below sections of the Summary Plan Description (SPD) under the BRC for more details.

- Profit-Sharing Contributions / How Your Compensation Is Determined
- Glossary / Fringe Benefit Payments

### Will I receive a company match?

Forvis Mazars does not have a matching contribution but rather discretionary profit-sharing contributions.

### Are there in-service withdrawal options?

Yes, the Plan will allow for loans and hardship withdrawals. The Plan allows Forvis Mazars participants to take one 401(k) loan at a time. The Plan will allow Forvis Mazars participants to take hardship distributions (must meet IRS requirements defined for hardship).

### Is there an option for opening a self-directed brokerage account?

Yes. All 401(k) participants will have access to a robust lineup of mutual funds OR elect to move both employee and employer contributions into a self-directed account in which you can purchase individual securities by utilizing Schwab’s Personal Choice Retirement Account.

## Contributions

### What types of employee contributions are allowed?

401(k) contributions can be made Pre-Tax, Roth (post-tax) for both regular and catch-up contributions.

### What are catch-up contributions?

If you are aged 50 or order by December 31 of each year, the IRS lets you contribute extra money to your 401(k), called a ‘catch-up contribution’. It is used to help employees save more as you get closer to retirement.

## Are catch-up contributions withheld before I hit my elective deferral limit?

In previous years, 401(k) deferrals were withheld simultaneously in payroll. With the new Roth Catch-Up Requirement effective January 1, 2026, Pre-Tax and Roth elective 401(k) deferrals will be taken out of your paycheck until you reach the 2026 elective deferral limit of $24,500, and only then will any elected catch-up contributions begin.

- All Pre-Tax and/or Roth elective 401(k) deferrals will continue until impacted employees reach the 2026 elective deferral limit of $24,500.
- Catch-Up contributions will not begin until that limit is reached and only if you have affirmatively elected them in your Schwab account.

## How can I change my election?

401(k) contribution changes must be made through your Schwab account. If you would like to update your contributions, you can follow these steps below. You can also call Schwab Retirement Plan Services at 1-800-724-7526 for any assistance. Please note it can take 1-3 pay periods for the changes to go into effect.

- Log into your Schwab 401(k) account by visiting https://workplace.schwab.com/
- On the Manage Account tab, click change contribution.
- Make affirmative election to be withheld on a per payroll basis for both your elective deferral and/or catch-up deferrals. Please reference Roth Catch-Up Requirement should you only see a Roth Catch-Up election.
- Opt in or out of annual saving increase.
- Make sure to click save or confirm and save a copy for your records.

## I have overcontributed to my 401(k) for the 2025 calendar year. Whom do I need to contact?

It is very important to review your paystub each payroll to ensure you are not contributing more than the annual IRS limits. Our system does have safeguards in place to catch participants overcontributing as our system will look at your YTD contribution amounts. If you do overcontribute, please submit a Workday case as soon as possible to ensure we can correct the excess deferrals before the yearly deadline.

## I am a recent new hire and contributed to my former employer's 401(k) Plan. I do not want to overcontribute for the 2026 calendar year. What should I do?

Workday is unable to capture what you previously contributed under your former employer's 401(k) Plan, so this needs to be managed by participants individually. To ensure you do not overcontribute for the 2026 calendar year, participants will need to monitor their contributions in Schwab and update/change their election in their Schwab account as needed. Participants will need to report any excess deferrals well in advance via a Workday case so this can be corrected before the deadline of April 15 of next calendar year.

# Roth Catch-Up Requirement

## What is the new mandatory Roth catch-up rule under SECURE 2.0?

Beginning January 1, 2026, employees who will be age 50 (or turning 50 in 2026) or older and who earn more than $150,000 FICA wages in 2025 from Forvis Mazars will be required to make 401(k) Catch-Up contributions as Roth instead of Pre-Tax contributions. Additionally, Pre-Tax and Roth elective 401(k) deferrals will be taken out of your paycheck until you reach the 2026 elective deferral limit of $24,500, and only then will any elected Catch-Up contributions begin.

### Will this affect my regular 401(k) contributions?

No. The rule only applies to catch-up contributions. Your regular elective deferrals can still be made on a Pre-Tax or Roth basis, depending on your deferral elections in Schwab.

### Are partners affected by this change?

Generally, no. The Roth Catch-Up requirement does not apply to partners, as they do not receive W-2 wages.

However, newly promoted partners may be impacted if their FICA wages exceed the threshold during the calendar year in which they transition to partner.

### How will I know if I am affected?

After the December 31, 2025 payroll closes, Forvis Mazars will report to Schwab any 2025 FICA wages that exceed the threshold. Schwab will send direct communication to impacted individuals, confirming they are subject to the Roth catch-up requirement beginning in 2026.

You may review the provided scenarios to determine whether you are affected by this change.

If impacted, Schwab will automatically set your Pre-Tax Catch-Up contribution rate to 0% and prevent Pre-Tax Catch-Up elections for the remainder of 2026. If you would like to make catch-up contributions, you must **affirmatively elect Roth Catch-Up** by logging into your Schwab account or calling Schwab Retirement Plan Services.

## Profit-Sharing and Vesting

### What percentage of my eligible earnings will be contributed as an annual profit-sharing contribution?

The Forvis Mazars Plan has an annual discretionary profit-sharing component, which historically has been 5% of eligible earnings for eligible participants. The contribution is based on your eligible Plan compensation* paid to you during the company's fiscal year from June 1 - May 31.

*Profit-sharing contributions are calculated based on eligible Plan compensation vs gross compensation (between June 1 – May 31 of each fiscal year), subject to IRS compensation limits. These limits apply to both employer and employee contributions and are reviewed annually.

### Who is eligible to receive discretionary profit-sharing contributions?

All U.S. employees (full-time, part-time, interns, seasonal, temporary, Talent Shift) are eligible to receive a contribution. Below are additional details regarding eligibility and the contribution.

- There are no minimum hours required.
- There are no minimum age requirements.
- Not required to make their own contributions to the 401(k) Plan.
- Based on eligible Plan compensation earned during the fiscal year (June 1 – May 31)

### How are profit-sharing contributions paid?

Discretionary profit-sharing is a Pre-Tax contribution Forvis Mazars will make to employees' retirement account. Participants are not required to contribute to the 401(k) Plan and there are no minimum hours required to be eligible for a profit-sharing contribution.

Please Note: discretionary profit-sharing contributions made to your 401(k) account will not show on your W-2. You can view your annual profit-sharing contribution in your Schwab account.

## When are profit-sharing contributions posted to my Schwab account?

Like previous years for our employees, discretionary profit-sharing contributions are not made until after the close of the fiscal year, typically toward the end of summer.

## Why does the Plan not have a 401(k) match instead?

The advantage of discretionary profit sharing contributions is that employees do not need to make their own 401(k) contributions to the Plan to be eligible for or maximize the firm's profit-sharing contributions. This is particularly beneficial for employees who may not be able to contribute much at certain stages of their lives.

## What is considered eligible Plan compensation?

Pursuant to the provisions of the Forvis Mazars 401(k) Plan, eligible Plan compensation is defined as Form W-2 wages, excluding reimbursements and fringe benefits. Fringe benefits generally include, but are not limited to, health, dental, vision, and life insurance.

Please review the below sections of the Summary Plan Description (SPD) posted on your Schwab account or on the Benefits Resource Center for more details.

- Profit-Sharing Contributions / How Your Compensation Is Determined
- Glossary / Fringe Benefit Payments

## What timeframe does Forvis Mazars use to determine annual profit-sharing contributions?

The Forvis Mazars 401(k) Plan is based on the firms fiscal year, which runs from June 1 through May 31.

This means, eligible Plan compensation used to calculate profit-sharing contributions are based on earnings paid during this timeframe.

## What are the requirements for an intern/student associate to be eligible for profit-sharing?

Unlike some of our other benefit offerings, U.S. interns and student associates are eligible to receive a contribution. Profit-sharing contributions are based on eligible Plan compensation earned during the fiscal year and are subject to IRS compensation limits.

## Are Managing Directors eligible for profit-sharing?

Yes. Managing Directors are eligible to receive profit-sharing contributions. Contributions are based on eligible Plan compensation earned during the fiscal year, subject to IRS compensation limits.

## Do I need to be employed on May 31 to receive a profit-sharing contribution?

No, employees do not have to be active at fiscal year-end to receive a contribution nor an active participant at the time of the contribution.

If a distribution is taken before those contributions are posted, a second distribution request will be needed, if it is not within the specific timeframe set by Schwab.

## Am I still eligible for a profit-sharing contribution if I've given my notice?

Yes, if you have eligible Plan compensation during the fiscal year, you are eligible for a profit-sharing contribution.

## What happens if I have not set up my 401(k) account with Charles Schwab?

The profit-sharing contribution would still be deposited into your Schwab account even if the employee has not setup their Schwab account, isn't actively contributing, has moved their funds and/or the account status is terminated. Please note that if a distribution is taken before the profit-sharing contributions are posted, a second distribution request would be required, unless the original request falls within the applicable timeframe established by Schwab. Unless elected otherwise, the profit-sharing contribution will be invested in the Vanguard Target Retirement Fund, based on their date of birth, as determined by the Plan.

Regularly logging into your Schwab account is a smart habit. Here's why:

- Confirm your contribution rate & annual auto escalation and make adjustments if needed.
- Keep track of both employee and employer contributions.
- Evaluate how your investments are performing.
- Ensure your beneficiary designations are up to date.
- Access and download important documents like quarterly statements, Plan documents, and tax forms.

## How do FY26 profit-sharing contributions vest?

FY26 profit-sharing contributions made to the Forvis Mazars Plan generally follow a three-year cliff vesting structure, meaning you are 0% vested in your employers contributions for the first two years of service, and become 100% vested after completing three years of vested service.

You must have a minimum of 1,000 compensable hours during the fiscal year (June 1 through May 31) in order to gain one year of vested service. Years of service do not have to be consecutive to count towards your vesting.

The Plan provides special predecessor vesting service credit for certain employees and partners who join the Company as a result of an acquisition. Under this amendment, eligible participants are credited with prior service earned with the acquired employer solely for vesting purposes. This vesting service credit applies only to participants who joined the Company in anticipation of or as a result of the acquisition and does not apply to individuals hired outside of an acquisition.

Please review the Summary Plan Description (SPD) posted on your Schwab account or on the Benefits Resource Center for more details.

## What happens to my profit-sharing contribution if I leave Forvis Mazars before I am fully vested?

Forvis Mazars profit-sharing contributions are subject to applicable vesting schedules. If you terminate employment and take a distribution before becoming fully vested, the non-vested profit-sharing contributions will be forfeited.

## What is the maximum employee profit-sharing contribution amount allowed for FY26?

Profit-sharing contributions are calculated based on eligible Plan compensation rather than gross compensation. The IRS sets limits on the compensation that may be used to determine both employer and employee contributions.

For FY26, which began during the 2025 calendar year, the applicable compensation limit is $350,000. With a 5% profit-sharing contribution provided by Forvis Mazars, the maximum allowable annual contribution is $17,500.

The Plan must comply with various IRS regulations to ensure contributions do not exceed the annual limits and are reviewed annually.

## Can you provide an example of how profit-sharing is calculated from FY26?

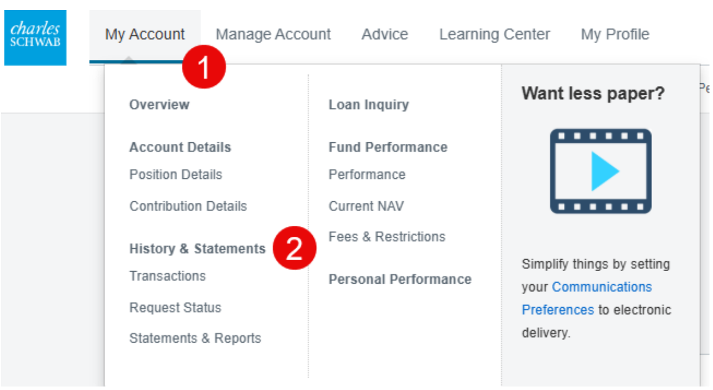
While each employees earnings throughout the Plan year are different, the calculation and definition of eligible Plan compensation remains the same across the board. Below is an example of a hypothetical illustration of an employees earnings for FY26.

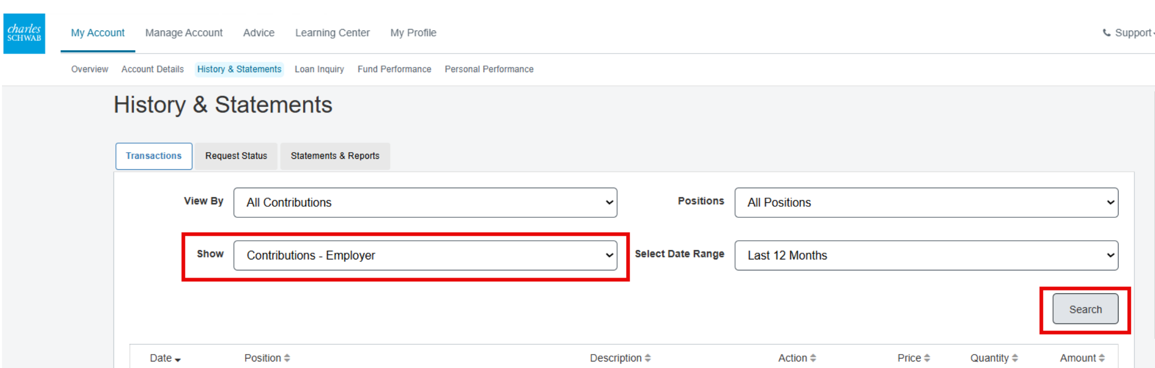
Gross Compensation: $67,800
Plan Compensation: $67,300
5% Profit-Sharing Contribution: $3,365

| Salary Earned | Lifestyle Spending Account | CPA Exam Bonus | BRAVO! | Talent Referral Bonus | Annual Bonus |
|---|---|---|---|---|---|
| 55,000 | 500 | 5,000 | 800 | 4,000 | 2,500 |

## How can I view my profit-sharing contributions?

Please login to your Schwab account to view your discretionary profit-sharing contribution. Click on ‘My Account / History & Statements’. Filter by 'Contributions - Employers' and click search. You can also change the date range to view historical profit-sharing contributions.



### What qualifies as a year of "vested service"?

You must have a minimum of 1,000 compensable hours during the Plan year which runs June 1 – May 31 to gain a year of vested service. Important note: For our teams to accurately track compensable hours, it is critical that team members complete their timesheet on a weekly basis in a timely manner.

Participants can review the Summary Plan Description and reference the section 'Service Crediting' regarding Hours of Service.

'You are credited with an Hour of Service for each hour that you have a right to be paid by us for the performance of your duties. This includes the actual number of hours that you work and hours for which you are paid but are not at work, such as paid vacation, paid holidays, or paid sick leave'.

## Rollovers Into the Plan

### Does the 401(k) Plan allow for rollovers and what is the rollover process?

If you have considered all your available options and would like to roll your funds into the Forvis Mazars 401(k) Plan with Charles Schwab, below are the steps you need to take to roll over your money into the Plan.

- Login to your Schwab Account by visiting www.workplace.schwab.com or contact Schwab Retirement Plan Services at 1-800-724-7526.
- If you have not registered your account with Schwab, please do so at your earliest convenience before initiating a rollover request.
- You may add a personal email address on file if you wish.

#### Important Items to Note

Registering your account with Schwab, making investment/beneficiary selections, and/or enrolling into the Forvis Mazars Plan does not initiate a rollover request. Note: If you have a personal Schwab account, it may be best to contact Schwab Participant Services.

1. Once logged in, hover over 'Manage Account' and click 'Rollover Contribution'.
2. Click on 'Get started' under the 'Move your money to this plan' tile.
3. Follow the steps under 'Request your rollover check' first. As a precaution, ask your previous provider to provide a confirmation number and an approximate timeframe to complete the request. Depending on the last digit of your social security number, you will need to provide the below information on your application for the Forvis Mazars Plan.

If the last digit of your SSN ends in an even number:

- Plan I Name: Forvis Mazars, LLP Employees' Savings Plan I / Account Number: 112039

If the last digit of your SSN ends in an odd number:

- Plan II Name: Forvis Mazars, LLP Employees' Savings Plan II / Account Number: 112041

Once you have connected and completed all action items with your prior employers plan, complete steps under 'Add Rollover Details'.

Please note: if you do not complete this step, the rollover will not be processed with Charles Schwab. To process your rollover, Charles Schwab will need specific details so they can be aware of the rollover request.

## Hardships & Loan Withdrawals

### Can I make partial payments for my active loan?

Schwab will not accept partial loan payments outside of the normal payroll payments.

### I would like to pay off my loan in full under Schwab. What is the process?

You may repay an outstanding loan in full at any time without penalty. Early loan payoff consists of two easy steps.

**Step 1: Obtain your loan payoff balance:**

- If your loan payments are current, you may use the loan balance indicated. Check transaction history to view when the last loan payment was applied to your account. If there is another loan payment not shown in transaction history, you will need to check this page after the latest loan payment is processed.

**Step 2: Send the payoff balance:**

- Immediately send your cashier's check or a personal check from your **Schwab Account** (no other personal checks or money orders will be accepted) for the payoff amount, made payable to: Charles Schwab Trust Bank Ttee for Forvis Mazars, LLP Employees' Savings Plan I to the following address:
  - Regular Mail Delivery:
    Schwab Retirement Plan Services - (CPU)
    P.O. Box 2029
    Omaha, NE 68103-2029

  - For Express Mail (Overnight):
    Schwab Retirement Plan Services - (CPU)
    200 S 108th Ave
    Omaha, NE 68154

Please include your Full Name, last four of your Social Security number, and Plan Name on the cashier's check or your Schwab Account check. No personal checks or money orders. Also, if you have multiple loan accounts, please include the loan number.

**Special Notes**

- Be aware that due to payments pending in transit, pending posting or pending due to payroll processing, your payoff amount may be affected.
- In the event your loan payoff payment is more than $25.00 in excess of the loan balance on the date your payoff is processed, the excess amount will be refunded to you within two weeks.
- An excess payment of $25.00 or less will be credited to income of your account.
- Due to check settlement requirements, please allow five business days from the date we receive your loan payoff to clear your loan from the plan's recordkeeping system.

### I have paid off my loan and now have overpayments. What is the process to receive a refund?

Due to timing of our file feeds and internal deadlines to process payroll, we understand that additional loan payments may be made via payroll after your loan is paid in full.

The loan payment would not be processed in Schwab and payment would be reissued from Schwab. Should a payment ever be refunded to a participant, overpayments will be sent directly to a participant from Schwab via check to your home address on file.

- Overpayments greater than $25.00 will be refunded to the employee via excess loan refund check.
- Overpayments less than $25.00 will be refunded to the employee's account as interest.

### I have an active loan or recently took out a new loan, but I do not see the payments being withheld from my pay. Whom do I need to contact?

It is very important to review your paystub each payroll to ensure the correct deductions are withheld. If your loan deduction is not withheld within two weeks of the first payment date provided by Schwab in your loan paperwork, please submit a Workday case.

### Can I refinance my current 401(k) loan?

Yes, a 401(k) loan refinance can be processed for the following reasons. The refinanced loan must still fall within the IRS limits and repayment window to avoid tax consequence.

We recommend speaking with Charles Schwab or your own personal tax advisor to understand the benefits and/or risks involved.

- Additional cash
- Extending/reducing the loan term
- Consolidation
- Renegotiating interest

# Beneficiary

## How do I update my beneficiary in Charles Schwab?

Updating your beneficiaries is a simple step to ensure your account is distributed according to your wishes. Please note that beneficiaries designated for other Forvis Mazars benefits do not automatically carry over to the Forvis Mazars, LLP Employees' Savings Plan.

Under the Employee Retirement Income Security Act of 1974 (ERISA), your spouse is automatically the beneficiary of your Plan.

- If you're married, but designating someone other than, or in addition to, your spouse as your primary beneficiary(ies), a Spousal Consent form must be completed and returned to Schwab Retirement Plan Services. Unless there is a Spousal Consent form on file, your surviving spouse will be your account's default beneficiary.
- If you remarry and don't update your beneficiary, your new spouse becomes the legal beneficiary, even if your children or someone else are listed on the old designation form.

Please review the Summary Plan Description document posted to your Charles Schwab account or on the BRC to learn more.

There are three ways to view, name, or change your beneficiary in Charles Schwab.

1. https://workplace.schwab.com/
2. Participant Services 800-724-7526 Monday through Friday, from 8 a.m. to 10 p.m. ET
3. Schwab Workplace Retirement App

## How can I generate a spousal consent form in Charles Schwab?

Please ensure your marital status is correct on your Charles Schwab account and Workday. If your marital status is incorrect, please update your Workday account.

Once your marital status on file with Schwab is correct:

- Log in to your account.
- Generate a form by deleting and reentering your primary nonspouse beneficiary(ies).
- Complete the form.
- Select Messages > Compose New Message > Forms or Account Documents (for the subject) > Add File.
- Upload your completed form and select Send.

## How can I update my marital status within Workday?

1. Login to Workday.
2. On the left side, click Menu.
3. Under Personal, click Personal Information.
4. Under Change, click Personal Information.
5. Under Martial Status, click the pencil to update the marital status and add the marital status date.
6. Click submit at the bottom of the page.